

North High Point projects gaining steam

*By Pat Kimbrough
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HIGH POINT — North High Point growth continues to occur at a pace that defies the sluggish state of the economy in other parts of the city, region and state, according to local economic developers and real estate professionals.

A new corporate headquarters is coming out of the ground. Two new industrial parks are in various stages of planning. Residential projects are under way that are being driven by the recovering housing market.

One of the projects anchoring the recent growth is the new office complex for Volvo Group North America.

Carolina Investment Properties of Lexington is building a \$15 million, 123,000-square-foot facility at 8003 Piedmont Triad Parkway, next to Volvo's main campus on Interstate 40.

It's expected to be complete in August and house 700 existing Volvo employees who currently work at various sites around the Triad. No new jobs are being created, but High Point leaders said the project nonetheless constitutes a major victory.

"We are very pleased that Volvo and Carolina Investment Properties have teamed up to develop the largest new-construction office building in the Triad in probably a decade," said High Point Economic Development Corp. President Loren Hill. "This is a huge win for the entire Triad region. When their employees fully occupy this impressive new facility, Volvo will join High Point's top 20 largest employers list."

Carolina Investment Properties President Robin Team is leading the way on the Volvo project and several others in north High Point.

"They're going to make a big splash," Team said. "Volvo is a facility that, if we had built it on the other side of the road, it would have been in Greensboro. They've got the ability to add on to the building in future, so hopefully they will continue to add employees."

Team and his company have long been major players in the local development scene, especially in north High Point.

A decade ago, he developed the Premier Center business park on 150 acres at N.C. 68 and Premier Drive.

"We recognized Piedmont Centre (business park) was running out of land and we built a spec building out there. It got filled and, every year or so, another project walks in," Team said.

One of the biggest of these is the \$11 million, 55,000-square-foot South University building at Eastchester and Premier drives that opened last year.

"They're continuing to grow. Another company that has quietly moved in to a spec building is Bank of North Carolina. They made a big commitment to our building, and they've grown from 450 to 650 employees in the last 18 months," Team said. "We're working with another corporate headquarters right now on a relocation. We're looking at a facility in Premier Center that hopefully will be announced in the

next few months.”

To the west of Premier Center lie about 350 acres of undeveloped land that are being primed for what Team and others hope will be part of the next major frontier of growth for the city.

He says he has a large-scale “industrial/distribution” facility poised to locate on about 100 acres at Interstate 74 and N.C. 66. The city has agreed to a \$5 million extension of water and sewer lines to the land, which will be annexed by High Point once it develops.

“This area has been farmland for generations, but it’s in High Point’s territory. We have a lead corporate citizen planning a new facility in that area with us. It has been reported it’s going to be a major employment center,” Team said.

Team has been tight-lipped about who the prospect is, but speculation has centered around Ralph Lauren Corp. as the likely candidate. The company already is one of High Point’s largest employers, with multiple distribution centers, a customer contact operation and other locations in the city.

“This thing has a chance to add significant acreage over time and make it a dynamic industrial complex,” Team said.

One of Team’s competitors, Greensboro developer D.H. Griffin Sr., has similar ambitions for another undeveloped tract known as the 350 South project. Griffin has received approval from the city to develop up to 500 acres off Sandy Ridge Road into an industrial park, but no plans to build anything have been announced to date.